Sunteck Realty Ltd.

Sunteck

SRL/NSE/ 590 /11-12 **Date: 23rd February 2012**

To,
National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051

Script Code: SUNTECK

Sir/Madam,

This is to inform you that the Company has concluded its deal to acquire approximately 16 acres of land at Goregaon (West) for an approx cost of Rs. 300 Crores.

The Company proposes to issue a press release in connection thereto. Attached is the copy of the press release for your reference.

You are requested to take the same in your records.

Yours Faithfully
For Sunteck Realty Limited

Rachana Hingarajia
Company Secretary
Encl: As stated above

NEWS RELEASE

Sunteck Realty set to change Goregaon's skyline; acquires 16 acres of land for Rs 300 crores

~ Consolidated land of 23 acres has a developable potential of 5-6 million sq ft in Goregaon (West), Mumbai ~
~ Mixed development with residential, retail and commercial establishments ~
~ Kotak Private Equity Group invests Rs. 150 crores for acquisition of the property ~

Mumbai, February 23, 2012: Sunteck Realty, one of Mumbai's premium real estate developer, today announced the acquisition of approximately 16 acres of land in Goregaon West, Mumbai. As the company already owns 7 acres within a distance of approx. 200 metres of this acquisition, their total stake in Goregaon West has mounted to 23 acres. After Sunteck Realty's focus at BKC, the company is now set to change Goregaon's skyline. The acquisition cost amounts to approx. Rs 300 crores with an investment of Rs. 150 crores from Kotak Private Equity Group. The project proposed on the 16 acres land will enable the company to develop approximately 4 million square feet of multi use development with a predominant share of residential development in addition to commercial and community retail locations.

Speaking on the completion of this successful acquisition, Kamal Khetan – CMD, Sunteck Realty, states, "This is yet another example of how Sunteck Realty Limited has built out a portfolio of properties across Mumbai with near term cash flows through aggressive acquisitions in each down cycle of the property market. Along with our Residential development in Bandra Kurla Complex, Goregaon has emerged as the next most valuable destination for the company with 23 acres in total over 2 projects which would involve roughly 5-6 million sq. ft. of developable area."

The Company has a total of 23 acres in Goregaon W spread over two projects, which we believe has emerged as one the most desired locations in the Western suburbs, given the proximity to world class malls, educational institutions, hospitals and commercial hubs in the city. We believe that with this acquisition, Sunteck Realty will now have a long term play in this prominent suburb in the medium term with the proposed multi use developments in immediate neighborhood. This project would show case the company's vision for small format townships in city centre locations of Mumbai." **Said Hari Krishna, Director, Kotak Realty Fund**

This land parcel is located just off the elevated link between SV Road and Western Expressway which is under construction and in close proximity to two major commuter stations on western line. Given its easy access to social amenities including leading educational institutions, hospitals, large format malls, large base of corporate offices in the established IT Parks and corporate offices along Western Expressway and Malad link road, Goregaon is touted as the next preferred destination for residential set ups.

Sunteck Realty forms part of the Bombay Stock Exchange Realty Index and is also listed on the National Stock Exchange with a market cap of approx. Rs 24 billion.

About Sunteck Realty

Sunteck Realty Ltd is a leading real estate developer, with a Mumbai focus. It has over 35 million square feet of consolidated city centric developments across 26 projects. Of these developments, more than 80% are super premium and luxury residential with balance being commercial spaces. Nearly 80% of Sunteck's economic value emanates from its Mumbai projects. The company is managed by a strong and experienced professional management team led by Kamal Khetan, and has established and structured corporate processes.

For further information, please contact:

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